

FINANCIAL AND COMMERCIAL

The Stock Market Active

and Higher.

Continued Weakness in the Coal Stocks.

GOLD 106 7-8 A 106 3-4

THE BANK STATEMENT

**Government and Railroad Bonds Strong—
Money on Call Easy at 1 1-2
a 2 1-2 Per Cent.**

WALL STREET.
SATURDAY, MAY 19—6 P. M.

The features of to-day's market were as much as those of the two preceding ones as one photograph like another from the same negative. It cannot be claimed that they were very attractive or promising features, either, expressing as they did little more than a dull, stolid, but passably strong market. The divergence of the coal and railroad stocks noted yesterday continued to-day, and most brokers would have been pleased to see it continue until a great gulf was fixed between them and until the anthracite fancies were switched off on their own siding for good and all. To advance the market with their dead weight hanging

It is as difficult to push an overloaded train up a heavy grade, and the many attempts already made in this direction have been fruitless. This morning the two classes of stocks referred to worked quite independently of each other, the coal shares remaining weak and listless, while the railroad roads—particularly the Western lines—were strong and improving prices. Mr. Brown, however, is not in sympathy, in this respect, with the coal combination, and is holding the veto power so far as the action looking toward a suspension of mining goes, remains as dormant as an oyster, or at least has made no public sign of his decision. It is rumored this afternoon that the Philadelphia office is in possession of his views, and that they will not be made known here until Monday. Meanwhile they are speculated upon as being unpropitious to the "plan" recommended at the coal meeting, and are likely to be so, or the reverse, as the success or failure of the financial matters which called him abroad will require. The trunk line roads and the so-called stranger properties advanced and were generally strong throughout the day, though there was some yielding from the best quotations of the close. All change, however, at the present moment are meaningless as the market is wholly torn by the artificial twists and turns of a broken market, and are simply traps for that unwary contingent which, as in the story of the spider and the fly, has frequent invitations to the brokers' "parlor," but seldom seldom their Western Union, holding a safe

of nondescript position between the two classes of stocks referred to, appears, for want of companion ship, to have joined its fortunes with the coal carrier, at least its comparative weakness as shown to-day, and its lower price in the close would point that way. Other stocks were in the main irregular, but many boasted considerable strength, and that, too, without the aid of any stories or rumors manufactured to their end.

THE SALES TO-DAY.

The sales of active stocks to-day aggregated 297,000 shares, of which the principal were:—Chicago at Northwestern, 3,700; Chicago and Northwestern preferred, 13,500; Chicago, Rock Island and Pacific, 22,800; Delaware, Lackawanna and Western, 50,900; Dela-

and Hudson Canal, 5,600; Lake Shore, 22,000; Michigan Central, 20,400; Milwaukee and St. Paul preferred, 28,100; New York Central, 6,500; Western Union Telegraph, 13,100.

OPENING, HIGHEST AND LOWEST.

The following table shows the opening, highest and lowest prices of the day:—

	Opening.	Highest.	Lowest.
New York Central.....	93 1/4	94	93 1/2
Lake Shore.....	52 1/4	53 1/2	52
Northwestern.....	21 1/2	22	21 1/2
Milwaukee and St. Paul.....	47 1/4	49	47
Rock Island.....	92 1/2	93	92 1/2
Milwaukee and St. Paul.....	19 1/2	20	19 1/2
Milwaukee and St. Paul.....	9 1/2	9 1/2	9 1/2
Delaware, Lack and Western.....	43 1/4	45 1/4	43 1/4
New Jersey Central.....	8 1/4	8 1/2	8 1/4

[illegible]

De la H Can. 40½	United States. 40½
Morris & Esq. 38½	

ADVANCE AND DECLINE.

The following shows the advance and decline in the closing prices of the principal active stocks to-day compared with those of yesterday:—

ADVANCE.—Pacific Mail, ½; New York Central, 1; Lake Shore, ¾; Union Pacific, 1; Northwestern, 1; Northern preferred, 1½; Rock Island, 1½; St. Louis & N. O., ½; Erie, ½; Ohio and Mississippi, ½; Michigan Central, 2.

DECLINE.—Delaware and Lackawanna, ¾; Hamilton and St. Joseph, ½.

THE COTTON MARKET.

Money on call was easy at 3¼ per cent, and close to five per cent at 1½ & 2 per cent. The following were the rates of exchange on New York at the undermentioned

entire to-day Savannah, buying 3-16, selling 3-16; Charleston, easier, offering freely, 3-16 1/2 a premium; St. Louis, 1-10 premium; Cincinnati, steady, buying par, selling 1-10; New Orleans, commercial 1/2, bank 3/4, and Chicago, firm, 60 to 75 premium. Foreign exchange is dull and steady, with actual business at 4.87 1/2 to 4.87 3/4 for bankers' sixty days sterling, a 4.80 1/2 to 4.80 for demand.

THE GOLD MARKET.

Gold opened at 106 3/4, declined to 106 1/4 and closed at 106 1/2. The carrying rates were 1/2 and 1 per cent and the borrowing rates 1/2 and 2 per cent. The actual gold shipments to Europe to-day amount to \$10,000, of which \$150,000 is gold coin and the balance, silver.

gold cleared at the National Bank of the State	
New York:—	
Gold balances.....	\$1,540,000
Currency balances.....	1,732,000
Gross clearances.....	15,795,000
CLEARING HOUSE STATEMENT.	
Currency cleared.....	\$58,016,000
Currency balances.....	3,188,000
Gold exchanged.....	8,971,000
Gold balances.....	994,000
WEEKLY CLEARING HOUSE STATEMENT.	
Currency exchanges.....	\$393,161,000
Currency balances.....	20,209,000
Gold exchanged.....	43,965,000
Gold balances.....	6,680,000
THE BANK STATEMENT.	
The bank statement shows an increase in the surpl-	

reserve of \$1,950, which raises the amount now held by the banks in excess of the legal requirements to \$17,643,500. The principal changes are an increase in legal tenders of \$1,371,000 and a decrease of \$1,405,000 in specie, \$624,000 in loans and \$380,000 in deposits.

The following table shows the changes in the New York city banks this week as compared with last—

	May 12	May 19	Difference
Loans.....	25,272,200	25,867,200	Inc. 595,000
Specie.....	26,272,200	25,867,200	Dec. 4,000
Legal tenders	51,906,700	52,437,700	Inc. 531,000
Deposits.....	227,220,000	226,645,400	Dec. 574,600
Circulation.....	227,220,000	226,645,400	Dec. 574,600

GOVERNMENT BONDS.

Government bonds were strong in the morning but closed firm in spite of the decline in gold. The fol-

ing were the last quotations:—United States currency, 125 a 120½; do. do., 1881, registered, 114½ a 114¼; do. do., coupon, 115¾ a 115½; do. do., 1900, new, registered, 111½ a 111¼; do. do., do. coupon, 111½ a 111¼; do. do., 1867, registered, 114¼ a 114¼; do. do., coupon, 114¼ a 114¼; do. do., 1868, registered, 110; do. do., coupon, 110; do. ten-for-one, registered, 112¾ a 112½; do. do. coupon, 113¼ a 113¼; do. fives, 1881, registered, 111¾ a 111¼; do. do.,